

**Component Units**  
**Combining Statement of Net Assets**  
**June 30, 2005**

|   | Board of<br>Education | Shelby<br>County<br>Health Care<br>Corporation | Nonmajor<br>Component<br>Units | Total                 |
|---|-----------------------|--|--------------------------------|-----------------------|
| <b>Assets:</b>                                  |                       |  |                                |                       |
| Cash and cash equivalents                       | \$ 7,769,381          | \$ 36,111,810                                  | \$ 1,966,015                   | \$ 45,847,206         |
| Investments                                     | 64,568,367            | 2,819,757                                      | 4,508,106                      | 71,896,230            |
| Receivables                                     | 525,836               | 36,322,213                                     | 1,049,979                      | 37,898,028            |
| Due from primary government                     | 1,795,372             | ---  | ---                            | 1,795,372             |
| Due from other governments                      | 13,619,605            | ---  | ---                            | 13,619,605            |
| Inventories                                     | 3,385,107             | ---  | 2,955                          | 3,388,062             |
| Other assets                                    | ---                   | 4,072,237                                      | 36,760                         | 4,108,997             |
| Restricted and other investments                | ---                   | 21,362,066                                     | ---                            | 21,362,066            |
| Capital assets, net                             | 301,560,738           | 75,080,071                                     | 6,365,397                      | 383,006,206           |
| <b>Total Assets</b>                             | <b>\$ 393,224,406</b> | <b>\$ 175,768,154</b>                          | <b>\$ 13,929,212</b>           | <b>\$ 582,921,772</b> |
| <b>Liabilities:</b>                             |                       |  |                                |                       |
| Accounts payable and accrued expenses           | \$ 22,327,696         | \$ 33,681,475                                  | \$ 340,254                     | \$ 56,349,425         |
| Insurance claims payable                        | 2,629,467             | ---  | ---                            | 2,629,467             |
| Deferred revenue                                | 671,627               | ---  | 186,885                        | 858,512               |
| Due to other agencies                           | 4,887                 | ---  | ---                            | 4,887                 |
| Due to primary government                       | ---                   | 7,260,732                                      | ---                            | 7,260,732             |
| Long-term liabilities                           |                       |  |                                |                       |
| Due within one year                             | ---                   | 185,185  | 184,674                        | 369,859               |
| Due in more than one year                       | ---                   | 10,610,000                                     | 12,133                         | 10,622,133            |
| <b>Total Liabilities</b>                        | <b>25,633,677</b>     | <b>51,737,392</b>                              | <b>723,946</b>                 | <b>78,095,015</b>     |
| <b>Net Assets:</b>                              |                       |  |                                |                       |
| Invested in capital assets, net of related debt | 301,560,738           | 67,634,154                                     | 6,346,125                      | 375,541,017           |
| Restricted for:                                 |                       |  |                                |                       |
| Student activities                              | 4,152,875             | ---  | ---                            | 4,152,875             |
| Insurance claims                                | 4,127,287             | ---  | ---                            | 4,127,287             |
| Building construction                           | ---                   | 2,502,733                                      | ---                            | 2,502,733             |
| Indigent care                                   | ---                   | 1,252,797                                      | ---                            | 1,252,797             |
| Unrestricted                                    | 57,749,829            | 52,641,078                                     | 6,859,141                      | 117,250,048           |
| <b>Total Net Assets</b>                         | <b>367,590,729</b>    | <b>124,030,762</b>                             | <b>13,205,266</b>              | <b>504,826,757</b>    |
| <b>Total Liabilities and Net Assets</b>         | <b>\$ 393,224,406</b> | <b>\$ 175,768,154</b>                          | <b>\$ 13,929,212</b>           | <b>\$ 582,921,772</b> |

The notes to the financial statements are an integral part of this statement.